

EXHIBIT A



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THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT MAY BE OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Dated: February 24, 2016

NOTICE OF TRUST INSTRUCTION COURT HEARING

To the Holders of the National Collegiate Student Loan Trusts 2003-1, 2004-1, 2004-2, 2005-1, 2005-2 and 2005-3 (the "Trusts") and the Additional Addressees Identified on Schedule A Hereto

CUSIPS¹

63543PAG1 63543PAJ5 63543PAK2 63543PAM8 63543PAN6
63543PAP1 63543PAQ9 63543PAR7 63543PAS5 63543PAT3
63543PAX4 63543PAY2 63543PBC9¹ 63543PAZ9 63543PBA3
63543PBB1 63543PBG0 63543PBM7 63543PBN5 63543PBP0
63543PBK1 63543PBL9 63543PBT2 63543PBU9 63543PBY1
63543PBV7 63543PBW5 63543PBX3 63543TAD0 63543TAE8
63543TAF5 63543TAG3 63543TAH1 63543TAJ7 63543TAK4

This notice is given to you by U.S. Bank National Association, not in its individual capacity, but solely in its capacity as indenture trustee (the "Indenture Trustee") under certain Indentures related to the National Collegiate Student Loan Trusts 2003-1, 2004-1, 2004-2, 2005-1, 2005-2 and 2005-3 (the "Indentures").² Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Indentures.

The purpose of this notice is to inform you that on February 18, 2016, the Indenture Trustee filed a trust instruction petition (the "Petition") in the District Court of Ramsey County, Minnesota (the "Court") (Case No. 62-TR-CV-16-5). In the Petition, the Indenture Trustee has requested instructions from the Court concerning the validity of Odyssey Education Resources LLC's ("Odyssey") purported

¹ Any CUSIP numbers appearing in this Notice or in its exhibits, schedules or attachments have been included solely for convenience. The Indenture Trustee assumes no responsibility for the selection or use of such numbers and makes no representations as to the correctness of the CUSIP numbers appearing herein.

² The "Indentures" are those (i) dated December 1, 2003 by and between the National Collegiate Student Loan Trust 2003-1 and U.S. Bank National Association, as Indenture Trustee; (ii) dated June 1, 2004 by and between the National Collegiate Student Loan Trust 2004-1 and U.S. Bank National Association, as Indenture Trustee; (iii) dated October 1, 2004 by and between the National Collegiate Student Loan Trust 2004-2 and U.S. Bank National Association, as Indenture Trustee; (iv) dated February 1, 2005 by and between the National Collegiate Student Loan Trust 2005-1 and U.S. Bank National Association, as Indenture Trustee; (v) dated June 1, 2005 by and between the National Collegiate Student Loan Trust 2005-2 and U.S. Bank National Association, as Indenture Trustee; and (vi) dated October 1, 2005 by and between the National Collegiate Student Loan Trust 2005-3 and U.S. Bank National Association, as Indenture Trustee.



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appointment as Servicer for the Trusts under the Indentures and the Trusts' other governing agreements. If the Court determines that Odyssey was validly appointed as Servicer for the Trusts, the Petition also seeks instruction regarding the payment of certain invoiced expenses to Odyssey, resolution of certain inconsistencies between the Odyssey Servicing Agreement and the Trusts' existing Servicing Agreements and other related issues. A copy of the Petition (without exhibits) is attached as Appendix I hereto. The Petition sets forth a detailed description of the relief sought by the Indenture Trustee, and the Noteholders should review it carefully. Noteholders can access information related to the Petition by entering the case number listed above into the appropriate field in the Court's website.³ On February 22, 2016 the Court entered an Order for Hearing (the "Order for Hearing"), attached as Appendix II hereto, scheduling a hearing on the Petition for 1:45 p.m. (central time) on April 18, 2016, at the following address:

Courtroom 650
Ramsey County District Courthouse
15 West Kellogg Blvd.
St. Paul, Minnesota 55102

Noteholders are hereby referred to the Petition and the Court's Order for Hearing for additional information concerning the factual background that gave rise to the Petition, as well as the instructions sought therein. In accordance with the Order for Hearing, parties in interest may object to the Petition, or any of the relief being sought therein, by filing and serving a memorandum of law setting forth their respective positions not later than five business days before the hearing. **THE OUTCOME OF THE HEARING ON THE PETITION MAY AFFECT YOUR LEGAL RIGHTS AND YOUR POTENTIAL RECOVERY ON THE NOTES. THE INDENTURE TRUSTEE URGES THE NOTEHOLDERS TO REVIEW THE PETITION CAREFULLY.**

The Indenture Trustee has filed the Petition seeking instructions with respect to Odyssey's purported appointment as Servicer because these determinations are important to the administration of the Trusts, including how the Trusts' delinquent loans are serviced in the future. Additionally, the Petition is important because the Administrator has expressed reservations about Odyssey's entitlement to certain invoiced expenses from January 2015-January 2016 (the "Disputed Funds"), and the Disputed Funds have been held back from distribution to the Noteholders until the Court resolves these issues. Further, the Petition is necessary because the Indenture Trustee has not been directed by Noteholders in accordance with the Indentures to take any specific action with respect to the underlying dispute. The Indenture Trustee has reserved all rights with respect to the Disputed Funds and any direction that it may receive in accordance with the Indentures.

Noteholders wishing to contact the Indenture Trustee to share their views about the matters described in this notice or to provide directions to the Indenture Trustee in accordance with the Indentures should direct their communications in writing to:

³ <http://pa.courts.state.mn.us/Search.aspx?ID=200>



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David Duclos
U.S Bank National Association
One Federal Street, 3rd Floor
Boston, MA 02110
Email: david.duclos@usbank.com

In addressing communications that may be directed to it, the Indenture Trustee may conclude that a specific response to particular communications from individual Noteholders is not consistent with equal and full dissemination of information to all Noteholders.

Please be further advised that the Indenture Trustee reserves all of the rights, powers, claims, and remedies available to it under the Indentures and applicable law. No delay or forbearance by the Indenture Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Indentures, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or acquiescence therein. The Indenture Trustee expressly reserves all rights in respect of the Indentures including, without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by it in performing its duties, indemnities owing or to become owing to it, compensation for its time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with the Indentures at the request or direction of any Noteholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

This notice references the Indentures, the Petition and the Order for Hearing, and it is not a complete summary or statement of the material terms thereof, of relevant law or of relevant legal procedures. Noteholders and other persons interested in the Trusts should not rely on the Indenture Trustee or advisors retained by the Indenture Trustee as their sole source of information.

Please note that this notice is not intended and should not be construed as investment, accounting, financial, legal, tax or other advice by or on behalf of the Indenture Trustee, or its directors, officers, affiliates, agents, attorneys or employees. In respect of all matters set forth herein, each person or entity receiving this notice should seek advice from its own legal counsel and financial advisors based on its particular circumstances.

U.S. BANK NATIONAL ASSOCIATION,
acting solely in its capacity as Indenture Trustee



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Schedule A

Additional Addressees

BY FIRST CLASS OR CERTIFIED MAIL

Owner Trustee

Wilmington Trust Company
Attn: Corporate Trust Administration
Rodney Square North
1100 North Market Street
Wilmington, DE 19890-0001

Administrator

GSS Data Services, Inc.
401 West A Street, Suite 1300
San Diego, CA 92101

Servicer

Pennsylvania Higher Education Assistance Agency
Attn.: Senior Vice President, Marketing & Client Affairs
1200 North Seventh Street
Harrisburg, Pennsylvania 17102

Special Sub-Servicer

Turnstile Capital Management, LLC
Attn: Alan Amico
401 W. A Street, Suite 1300
San Diego, CA 92101

Sub-Servicer

NCO Financial Systems, Inc.
Attn: Joshua Gindin, Esq.
Executive Vice President and General Counsel
507 Prudential Road
Horsham, Pennsylvania 19044

Special Servicer

U.S. Bank National Association
Attn: Brian Tri
60 Livingston Ave.
St. Paul, Minnesota 55107



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Odyssey

Odyssey Education Resources LLC
Attn: Tom Glanfield
800 Corporate Drive
Ft. Lauderdale, FL 33334

Rating Agencies

Moody's Investors Service, Inc.
ABS Monitoring Department
99 Church Street
New York, New York 10007

Standard & Poor's Ratings Services
Attn: ABS Surveillance Group
55 Water Street
41st floor
New York, NY 10041-0003

Fitch Ratings
Attn: ABS Surveillance Group
One State Street Plaza
New York, NY 10004

With a copy to:

VCG Securities LLC
407 SE 1st Street
Delray Beach, FL 33483

Cook and Sadorf, PL
1744 N. Belcher Rd., Suite 150
Clearwater, FL 33765
Attn: Rick Sadorf

Lance Gotthoffer
Chaitman LLP
465 Park Avenue
New York, NY 10022

Neil L. Arney
Kutak Rock LLP
1801 California Street, Suite 3000
Denver, CO 80202-2626